

Exhibit 1

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., et al.¹

Debtors.

ALAMEDA RESEARCH LTD. and CLIFTON
BAY INVESTMENTS LLC f/k/a ALAMEDA
RESEARCH VENTURES LLC,

Plaintiffs.

v.

MICHAEL KIVES, BRYAN BAUM, K5
GLOBAL HOLDINGS LLC, K5 GLOBAL
TECHNOLOGY LLC, MBK CAPITAL LP
SERIES T, K5 GROWTH CO-INVEST I GP
LLC, K5 GLOBAL GROWTH FUND I GP LLC,
K5 GLOBAL VENTURES LLC, MOUNT
OLYMPUS CAPITAL LP, MOUNT OLYMPUS
CAPITAL LLC, K5 GLOBAL GROWTH FUND
II LP, K5 GLOBAL GROWTH FUND II GP
LLC, K5X FUND I LP, K5X FUND I LLC, and
SGN ALBANY LLC,

Defendants.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Adv. Pro. No. 23- 50411 (JTD)

**STIPULATION AND ORDER FOR EXTENSION OF TIME FOR K5 DEFENDANTS TO
ANSWER, MOVE, OR OTHERWISE RESPOND TO THE COMPLAINT**

Plaintiffs Alameda Research Ltd. and Clifton Bay Investments LLC f/k/a Alameda Research Ventures LLC (together, “Plaintiffs”) and defendants Michael Kives, Bryan Baum, K5 Global Holdings, LLC, K5 Global Technology, LLC, MBK Capital LP - Series T, K5

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

Global Growth Co-Invest I GP, LLC, K5 Global Growth Fund I GP, LLC, K5 Global Ventures, LLC, Mount Olympus Capital, LP, Mount Olympus Capital, LLC, K5 Global Growth Fund II, LP, K5 Global Growth Fund II GP, LLC, K5X Fund I, LP, and K5X Fund I, LLC (collectively, the “K5 Defendants,” and together with Plaintiffs, the “Parties”), by and through their respective undersigned counsel, and subject to this Court’s approval, enter into this *Stipulation for Extension of Time for K5 Defendants to Answer, Move, or Otherwise Respond to the Complaint* (the “Stipulation”), hereby stipulate and agree as follows:

WHEREAS on June 22, 2023, Plaintiffs initiated the above-captioned Adversary Proceeding (the “Action”) by filing their Complaint (ECF No. 1 (“Complaint”)), and the Clerk of the Court has not yet issued summonses directed to the K5 Defendants;

WHEREAS, the K5 Defendants have each agreed to accept service of a summons and of the Complaint, subject to the terms and conditions stipulated below.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs and the K5 Defendants as follows:

1. Subject to the terms hereof, each of the K5 Defendants agrees to accept service and waive its objections, if any, to service of process. Accordingly, Plaintiffs are not required to file proof of service for any K5 Defendant, and the Federal Rules of Bankruptcy Procedure, and, to the extent applicable, the Federal Rules of Civil Procedure, shall apply as though a summons and the Complaint had been served on each K5 Defendant at the time of the filing of this Stipulation.

2. Except as to the defenses of insufficiency of process and insufficiency of service of process only, which each K5 Defendant expressly waives, the K5 Defendants expressly preserve, and do not waive, prejudice, release, or otherwise lose any defenses, claims,

arguments, rights, motions, or objections the K5 Defendants may have under the Federal Rules of Bankruptcy Procedure, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, or any other rules, statutes or laws, including without limitation, with respect to *in personam* jurisdiction, subject matter jurisdiction, *forum non conveniens*, venue, standing, or the right of the Bankruptcy Court to enter final orders or judgments. Consistent with the above, each K5 Defendant expressly reserves its right to request a jury trial.

3. Each K5 Defendant hereby acknowledges and agrees that, in accordance with Rule 7004-2 of the Local Rules of this Court, it has received (i) Notice of Dispute Resolution Alternatives; and (ii) Notice of Pretrial Conference to be held on September 13, 2023 at 1:00 p.m..

4. The deadline for the K5 Defendants to answer, move, object, or otherwise plead or respond to the complaint is September 11, 2023. If any K5 Defendant responds to the Complaint by filing a motion to dismiss, Plaintiffs' opposition to such motion to dismiss shall be due November 10, 2023, and the movant's reply shall be due December 11, 2023.

5. This Stipulation may be executed in separate counterparts, and counterparts may be executed in .pdf form, each of which shall be deemed an original. This Stipulation, once fully executed, may be submitted to the Court without further notice to any party.

Dated: July 15, 2023

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PURSUANT TO STIPULATION, IT IS SO ORDERED.

DATED: _____, 2023

THE HONORABLE JOHN T. DORSEY